

## RAILROAD INTERESTS.

OREGON RAILWAY AND NAVIGATION.  
PLAN FOR THE REORGANIZATION OF THE COMPANY MADE PUBLIC.

The plan and agreement for the reorganization of the Oregon Railway and Navigation Company's system was made public yesterday and attracted considerable attention in Wall Street. The plan contemplates a new corporation which will issue \$24,000,000 4 per cent fifty-year gold bonds, to be a second mortgage, and a first mortgage on all the other property of the new company.

The new bonds will be distributed as follows: \$12,000,000 at par to existing consolidated mortgage bonds; \$5,250,000 at 50 per cent to \$5,152,000 existing collateral trust bonds; \$3,250,000 reserved to retire existing first mortgage bonds; \$1,100,000 reserved for betterments and terminals, and \$2,830,000 to be used for extensions at not more than \$20,000 per mile of road.

The new company will issue \$1,000,000 4 per cent non-cumulative preferred stock and \$4,000,000 common stock. The preferred stock will be distributed as follows: \$3,000,000 to consolidated mortgage bonds; \$1,250,000 at 50 per cent to \$1,152,000 existing first mortgage bonds; \$1,100,000 reserved to be used for extensions at not more than \$20,000 per mile of road.

The new company will be issued a share for the present common stock on payment of 6 per cent assessment.

The Board of Directors of the new company is composed of fifteen directors, eight of whom must be residents of Oregon. A stock trust is created which assures the preferred stockholders the right to nominate ten of the directors, and the new company, the remaining five.

This trust agreement is to remain in force until June 1, 1945, unless sooner terminated by a vote of two-thirds of both classes of stock.

A meeting of the holders of the collateral trust mortgage bonds of the Oregon Railway and Navigation Company will be held September 15 at the office of the New-York Securities and Trust Company, No. 46 Wall Street, to approve the committee's plan and submit it to the certificate-holders. The organization Committee consisted of Alfred S. Falchick, W. L. Buley, George Coppell, C. A. Hiltner, and Henry B. Riedl. Howard C. Tracy was secretary and Charles C. Beaman counsel.

The Oregon Railway and Navigation Company was at one time a part of the Northern Pacific's railway system, and after Henry Villard retired from the presidency of the Northern Pacific the Oregon Railway and Navigation became independent, and soon got into a financial tangle. The reorganization plan is expected to lift it out of all entanglements.

**SALE OF THE SOUTHERN CENTRAL.**  
Oswego, N. Y., Aug. 23.—F. C. Hill, as referee duly appointed to sell the Southern Central Railroad, did so this morning. The bidding started at \$100,000, and was raised to \$100,000 at a bid until referee Hill struck off to the Reorganization Committee for \$100,000 cash.

## ST. PAUL'S EARNINGS.

Chicago, Aug. 23.—The earnings of the Chicago, Milwaukee and St. Paul Railway for the third week of August were \$70,408, for the corresponding week of 1894, \$65,643; increase, \$20,765.

## BONANZA MINE OWNERS IN COURT.

San Francisco, Aug. 23.—The suit of Theodore Fox, a stockholder in the Consolidated California and Virginia Mining Company, against John W. Mackay, Senator J. P. Jones, the Comstock Mill and Mining Company, the Consolidated California and Virginia Mining Company, and others, which involves nearly \$2,000,000, was begun yesterday before Judge Scamwell. Mackay and most of the other defendants were present in court. Fox alleges that Mackay, Senator Jones and J. C. Flood, controlled a majority of the capital stock of the Consolidated California and Virginia Mining Company, that they entered into a contract with the Comstock Mill and Mining Company to mill the ore of the corporation first named at \$7. ton, and that a large amount of ore was milled under the contract. A fine price for the milling of the ore would have been \$4 a ton. The price paid was that by reason of the contract, which is alleged to have been tainted with fraud, the stockholders in the Consolidated Virginia were overcharged to the amount of \$350,000. He asks judgment against the Comstock Mill and Mining Company and the other defendants, requiring them to pay the amount named into the treasury of the Consolidated Virginia for the benefit of the stockholders.

The defendants say that Fox is not even a stockholder, and consequently has no standing in court to maintain the suit.

## CLOSING PRICES OF SAN FRANCISCO STOCKS.

San Francisco, August 23, 1895.  
Yesterday To-day. Yesterday To-day.  
Alta ... ... ... ... ... 10 11 Mexican ... ... ... ... ... 15  
Belcher ... ... ... ... ... 10 11 Ophir ... ... ... ... ... 16 16  
Bodie & B. ... ... ... ... 1,100 1,000  
Butler ... ... ... ... ... 10 10 Potos ... ... ... ... ... 35 35  
Challier ... ... ... ... ... 10 9 San Marcos ... ... ... ... ... 45 45  
C. & V. ... ... ... ... ... 2,700 2,600 Union Consol. ... ... ... ... ... 48 48  
Crown Point ... ... ... ... ... 50 53 Union Consol. ... ... ... ... ... 47 47  
Gold & Curry ... ... ... ... ... 54 53 Yellow Jacket ... ... ... ... ... 37 37  
Hale & Nevada ... ... ... ... ... 1,100

## REAL ESTATE.

There was absolutely nothing done in the auction market yesterday.

The premises No. 57 West Sixty-eighth-st., were advertised to be sold under foreclosure, but on account of a probable settlement, the sale was adjourned to September. Considerable comment was made on the adjournment, as the adjournment was announced, as the property was to have been sold on May 14, and the sale has been postponed thirteen times.

F. Zittel had sold for \$1,600 the property No. 68 West Eighty-eighth-st., for one-half stock, 170x90 ft., for about \$30,000.

## REAL ESTATE TRANSFERS.

90th-st., s. 15 ft. w. of Lexington-pkwy.; 29x98'; 1st fl.; 2nd fl.; E. A. Mahany to David Mahany 15th-st., s. 275 ft. w. of 7th-ave., 21x103'; Susan E. Layton to Robert W. Gray 15th-st., s. 212 ft., 3rd fl.; to Malvina Lechner.

12th-st., No. 52 West; Isabel M. Vose to James Heals.

J. F. Durkin, F. Diantha A. Southworth et al. to Isabel M. Vose.

11th-st., No. 106 1/2 ft. w. of 1st-ave., 10x100 1/2; John J. B. Knobell to Charles R. Nunan.

12th-st., No. 106 1/2 ft. w. of 1st-ave., 10x100 1/2; F. Perkins to J. H. Trux, refers to Anne H. Read.

St. Nicholas-st., s. corner 11th-st., 100x10 1/2; F. Perkins to J. H. Trux, refers to Anne H. Read.

12th-st., No. 110 1/2 ft. w. of 1st-ave., 10x100 1/2; John J. B. Knobell to Charles R. Nunan.

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